

Lead Debtor's Name
Lead Bankruptcy Case #
Date of Confirmation
Reporting Period

Duro Dyne National Corp. et. al.
18-27963
October 23, 2020
Oct. 23, 2020 -- Dec. 31, 2020

Reporting Period	Oct. 23, 2020 -- Dec. 31, 2020									Duro Dyne Machinery Corp.	Duro Dyne National Corp.							Total
Debtor	Duro Dyne Corporation			Duro Dyne Midwest Corp.			Duro Dyne West Corp.											
Case Number	18-27968			18-27970			18-27971			18-27969	18-27963							
Bank	BANK OF AMERICA																	
Account Number	x1203	x5333	x1383	x1222	x5325	x1401	x1208	x5317	x1388*	x1185	x1161	x1142	x1166	x1180	x3608	x1147		
Account Type	Collections	Operating	Operating	Collections	Operating	Operating	Collections	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating	Operating		
Opening Cash Balance	\$1,703,670	\$68,808	\$0	\$300,594	\$123,069	\$150,000	\$76,135	\$17,529	\$0	\$18,792	\$8,132,864	\$70,460	\$3,477	\$6,746	\$18,954	\$167,572	\$10,858,669	
All receipts received by Debtor																		
Collections of Accounts Receivable	12,885,143			1,611,189			1,806,982										16,303,313	
Scrap Steel Sales	5,756			772													6,528	
Management Fees												74,863					74,863	
Interest Income											3,090				8		3,099	
Sale of Debtor's Assets																	-	
Capital Infusion pursuant to the Plan																	-	
Total of Cash Received	12,890,899	-	-	1,611,960	-	-	1,806,982	-	-	-	3,090	74,863	-	-	8	-	16,387,802	
Total of Cash Available	14,594,569	68,808	-	1,912,554	123,069	150,000	1,883,117	17,529	-	18,792	8,135,954	145,322	3,477	6,746	18,963	167,572	27,246,471	
Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor																		
Disbursements made under the plan, excluding the administrative claims of bankruptcy professionals:	-	-	-	-	-	-	-	-	-	-	-	7,500,000	-	-	-	-	7,500,000	
Disbursements made pursuant to the administrative claims of bankruptcy professionals	-	-	-	-	-	-	-	-	-	-	-	323,355	-	-	-	-	323,355	
All other disbursements made in the ordinary course	(0)	8,812,406	-	0	1,350,382	-	-	755,930	-	253,258	-	1,898,442	8,699	3,887	-	1,926,978	15,009,982	
Total Disbursements	(0)	8,812,406	-	0	1,350,382	-	-	755,930	-	253,258	-	9,721,796	8,699	3,887	-	1,926,978	22,833,337	
Intercompany Transfers	(11,979,654)	8,714,924	-	(1,275,000)	1,235,386	-	(1,765,000)	768,275	-	242,047	(7,500,000)	9,588,134	10,000	-	-	1,960,888	0	
Ending Cash Balance	2,614,915	(28,675)	-	637,554	8,073	150,000	118,117	29,875	-	7,581	635,954	11,660	4,778	2,859	18,963	201,481	4,413,135	

*Note: Accounts marked with asterisk have been opened in anticipation of the Bank of America exit financing credit line but are not yet in use.

Pursuant to 28 U.S.C. Section 1746(2), I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

28-Jan-21
Date


Name / Title Christopher O'Callaghan, Chief Financial Officer

In re: Duro Dyne National Corp., et. al.
Debtor

Case No. 18-27963-MBK
Reporting Period: October 23- December 31, 2020

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Cash	\$4,413,135	\$4,406,831
Accounts Receivable	8,284,986	8,072,041
Inventory	12,026,926	12,282,256
Prepaid Expenses	755,102	690,250
TOTAL CURRENT ASSETS	25,480,150	25,451,378
PROPERTY AND EQUIPMENT		
Real Property and Improvements	229,648	106,000
Machinery and Equipment	10,605,665	8,417,512
Furniture, Fixtures and Office Equipment	148,546	43,863
Leasehold Improvements	2,446,195	2,128,416
Vehicles	132,297	36,955
Less Accumulated Depreciation	(10,850,436)	(9,684,955)
TOTAL PROPERTY & EQUIPMENT	2,711,915	1,047,791
OTHER ASSETS		
Loans to Insiders*	0	0
Other Assets (attach schedule)	1,646,330	1,419,827
TOTAL OTHER ASSETS	1,646,330	1,419,827
TOTAL ASSETS	\$29,838,395	\$27,918,997

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	\$5,344,473	
Wages Payable	292,357	
Notes Payable	0	
Rent / Leases - Building/Equipment	0	
Secured Debt / Adequate Protection Payments	20,000,000	
Professional Fees	82,237	
Amounts Due to Insiders*	0	
Other Postpetition Liabilities (attach schedule)	2,110,176	
TOTAL POSTPETITION LIABILITIES	27,829,242	0
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Accounts Payable	102,345	\$6,758,604
Accrued Expenses	98,750	1,694,119
Secured Debt	572,291	1,155,167
Priority Debt	0	0
Unsecured Debt ¹	954,124	1,333,000
TOTAL PRE-PETITION LIABILITIES	1,727,510	10,940,890
TOTAL LIABILITIES	29,556,752	10,940,890
OWNER EQUITY		
Capital Stock	68,406	68,406
Additional Paid-In Capital	968,372	968,372
Partners' Capital Account	0	0
Owner's Equity Account		
Retained Earnings - Pre-Petition	15,941,329	15,941,329
Retained Earnings - Postpetition	(16,696,464)	0
Adjustments to Owner Equity (attach schedule)		
Postpetition Contributions (Distributions) (Draws) (attach schedule)		0
NET OWNER EQUITY	281,642	16,978,107
TOTAL LIABILITIES AND OWNERS' EQUITY	\$29,838,395	\$27,918,997

1. Unsecured debt now reflects Local 210 Pension Withdrawal liability to conform with internal financial presentations.. The Debtor views the total asserted by the creditor as unliquidated and disputed.

*"Insider" is defined in 11 U.S.C. Section 101(31).

NOTE: The above financial results are preliminary and are subject to customary year-end adjustments.